

INTERIM REPORT Q2 2020

Summary

Financial overview April 1 – June 30, 2020

- Net sales amounted to SEK 0.0 M (0.0)
- Loss for the period was SEK 401.0 M (loss: 171.9)
- Loss per share, before and after dilution, was SEK 6.79 (loss: 3.52)
- On June 30 cash and cash equivalents amounted to SEK 937.8 M (626.8)

Significant events during the period April 1 – June 30, 2020

- Marty J Duvall was appointed CEO from July 1, and Jakob Lindberg assumed the role as Chief Scientific Officer
- NDA for accelerated approval of melflufen in the U.S was submitted
- A laboratory for preclinical development was taken over to strengthen the technology platform and build the company's pipeline
- A directed share issue of SEK 1,414 M (USD 144 M) (before issue costs) to well-known life science investors, out of which SEK 716.4 M (before issue costs) was paid in after the end of the reporting period was completed
- Enrollment in the OCEAN phase 3 study continues after the initial recruitment goal of 450 patients was reached in May
- Final data from the pivotal HORIZON study were presented at EHA
- Patient enrollment to the company's exploratory clinical studies was resumed in May after a temporary pause due to the COVID-19 pandemic

Significant events after the reporting period

- The first patient was enrolled in the phase 1/2 AL-Amyloidosis study. This is the first study with melflufen in an indication outside multiple myeloma
- Oncopeptides started a phase 2 study called PORT to evaluate an alternative administration of melflufen

Financial overview of the group

SEK thousand	2020 Apr - Jun	2019 Apr - Jun	2020 Jan - Jun	2019 Jan - Jun	2019 Jan - Dec
Net sales	-	-	-	-	-
Operating loss	-399,332	-171,739	-696,208	-305,551	-739,392
Loss before tax	-399,542	-171,864	-696,869	-305,810	-739,920
Loss for the period	-401,041	-171,944	-698,370	-306,021	-740,705
Earnings per share before and after dilution (SEK)	-6.79	-3.52	-12.20	-6.35	-14.33
Cash flow from operating activities	-285,665	-122,997	-598,506	-265,818	-690,566
Cash and cash equivalents at the end of the period	937,773	626,799	937,773	626,799	926,186
Research & development costs/operating expenses %	57%	77%	63%	78%	74%

Conference call for investors, analysts and the media

The Interim Report Q2 2020 and an operational update will be presented by CEO Marty J Duvall and members of Oncopeptides management team, Wednesday August 26, 2020 at 14:00 (CET). The conference call will also be streamed via a link on the website: www.oncopeptides.com.

Phone numbers for participants from:

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Financial calendar

Interim Report Q3, 2020: November 19, 2020

Year-end Report 2020: February 18, 2021

Interim Report Q1 2021: May 26, 2021

Annual General Meeting 2021: May 26, 2021

For further information

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This information is information that Oncopeptides is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 08:00 CET on August 26, 2020.

About Oncopeptides

Oncopeptides is a pharmaceutical company focused on the development of targeted therapies for difficult-to-treat hematological diseases. The company is focusing on the development of the lead product candidate melflufen, a first in class peptide-drug conjugate (PDC) that targets aminopeptidases and rapidly releases alkylating agents into tumor cells. Melflufen (melphalan flufenamide) is in development as a new treatment for the hematological malignancy multiple myeloma and is currently being tested in multiple clinical studies including the pivotal phase 2 HORIZON study and the ongoing phase 3 OCEAN study. Based on the results from the HORIZON study Oncopeptides has submitted a New Drug Application (NDA) to the U.S. Food and Drug Administration, FDA, for accelerated approval of melflufen in combination with dexamethasone for treatment of adult patients with triple-class refractory multiple myeloma. Oncopeptides' headquarters is in Stockholm, Sweden with its U.S. headquarters in Boston, Mass. The company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO. More information is available on www.oncopeptides.com.

For more information please visit www.oncopeptides.com.